

THE EQUITABLE TRUST COMPA.
CONSUMER CREDIT DEED OF TRUST NOTE
UNDER MARYLAND SECONDARY MORTGAGE LOAN LAW
AND DISCLOSURE STATEMENTS REQUIRED BY FEDERAL LAW

\$ 41,007.60 August 26, 1980

Loan and Repayment Schedule. To repay the loan you have made to me today, I promise to pay to you or to your order the amount of Forty One Thousand Seven Dollars and Sixty Cents Dollars (\$ 41,007.60). I will pay this amount at one of your offices during business hours in 120 consecutive monthly payments consisting of 119 monthly payments of \$ 341.73 each and a final payment of \$ 341.73. Payments will be due on the 5th day of each month starting on October 5, 1980

Security. To protect you if I default under this Note and as security for all moneys payable by me under this Note, I am giving for your benefit a deed of trust on my real property and house(s) located at Lot 2, Section 2, "Burnt Hickory Subdivision" Plat 1448

This deed of trust will be called the "Deed of Trust" and my real property and house(s) will be called the "Property" in the other paragraphs of this Note.

In order to further protect you if I default under this Note and as security for all moneys payable by me under this Note, I pledge to you and give you a security interest in any moneys and credits on deposit with or credited to a savings, checking or other deposit account that I have with you.

Credit Life and/or Accident and Health Insurance. I understand that neither Credit Life nor Credit Accident and Health Insurance is required by you but may be available to me under a group plan with the insurance company named below in the amount and for the premium stated below. Subject to acceptance by the insurance company, I will be covered by this insurance only if I sign the request below. For a brief description of the insurance to be provided, I will read the notice of proposed insurance on the reverse side of this Note.

N/A

(Name and Home Office Address of Insurance Company)

[] Credit Life Insurance for a premium of \$ N/A for initial coverage in the amount of \$ N/A

[] Credit Accident & Health Insurance for a premium of \$ N/A with a monthly benefit of \$ N/A

By signing below, I have told you I want each type of insurance which I have checked above.

Date: N/A

Date: N/A

(Signature of Insured)

(Signature of Insured)

Property and Flood Insurance. I understand that you may require me to maintain against loss or damage to the Property fire and extended coverage insurance and Federal Flood Insurance, but that I may choose the person through which the insurance is to be obtained. Such insurance is not available from or through the Bank.

LOAN SUMMARY. Here is a breakdown of my loan:

Table with 3 columns: Description, Financed, Not Financed. Rows include Net Loan Proceeds (\$20,000.00), Disbursements to Others (\$N/A), Charges (Credit Life Insurance Premium \$N/A, Credit Accident and Health Insurance Premium \$N/A, Property Insurance Premium \$N/A, Filing and Recording Costs for Deed of Trust \$5.00, Recordation Tax \$88.00, Title Examination \$28.00, Title Insurance Fee \$N/A, Other (specify) \$N/A), Total Charges Financed (\$121.00), AMOUNT FINANCED (\$20,121.00), FINANCE CHARGE (Interest \$20,484.18, Origination Fee \$402.42, Total \$20,886.60), TOTAL OF PAYMENTS (\$41,007.60), ANNUAL PERCENTAGE RATE (16.26%).

Prepayment and Rebate. Even though I do not have to pay more than the regular scheduled monthly payment, I have the right to prepay the whole amount of the loan remaining to be paid to you in full at any time or in part from time to time. If I prepay the full amount before the date of my last regular scheduled monthly payment is due, you will refund to me the unearned interest portion of the FINANCE CHARGE figured by the Rule of 78's. However, if I prepay only a portion of the loan, you will apply such prepayment to the next monthly payments due by me and I will not receive a refund. I understand that the origination fee portion of the FINANCE CHARGE is earned in full by you at the time this loan is made and will not be rebated.

Irregular Payments. You may, but you do not have to, accept late monthly payments or partial monthly payments without losing any of your rights under this Note or waiving any default.

Late Charge. If I have not made any monthly payment to you within 10 days from the day on which it is due by me, I promise to pay to you a late charge of 5% of the unpaid amount of the late monthly payment or \$2.00 whichever is greater.

Default. I will be in default under this Note:

- 1. If I do not make any monthly payment on time; or
2. If I am (or if any other person puts me) in bankruptcy, insolvency or receivership; or
3. If I made any statement or representation to you in connection with this Loan which is false or incorrect in any material respect; or
4. If I violate or I fail to comply with or perform any of the terms of provisions of this Note and/or the Deed of Trust.

Acceleration. If I am in default, you may declare to be immediately due and payable the total of all of the monthly payments remaining to be paid by me under this Note. If I pay this total to you before the date on which my last scheduled monthly payment is due, you will refund to me any unearned interest figured by the Rule of 78's.

Interest After Maturity. If any part of the Amount Financed (item 5 in the above Loan Summary) is unpaid after the day my last monthly payment is scheduled to be paid, such part of the Amount Financed will bear interest from the day after the date of my last monthly payment is scheduled to be paid until paid in full at the rate of 10% per annum.

Rights and Remedies. If I am in default, you shall have the right to sell the Property and all other rights and remedies given to you and under the Deed of Trust and under the law. All of your rights and remedies are cumulative and may be exercised by you concurrently. Failure or delay by you to exercise any of your rights and remedies at any time will not mean that you have given up or lost the right to exercise any of your rights and remedies at any later time or time. Offset. Also, if I am in default, I authorize you to offset the full amount which I owe you under this Note against any moneys or credits which I may have in any checking, savings or other banking account with you.

Paragraph Headings and Governing Law. I understand that the paragraph headings in this Note are for convenience only and that they will not limit any of the provisions of this Note. I agree that this Note shall be governed by the laws of the State of Maryland.

Maryland Disclosure. The following information is furnished pursuant to the provisions of the Maryland Secondary Mortgage Loan Law, and is inconsistent with the disclosure requirements of the Federal Truth in Lending Act.

The Annual Effective Rate of Simple Interest on this Note is 16.0 %.

Meaning of Words. In this Note the words "I", "me" and "my" mean each and all those who sign this Note on the front as Borrower and all those who sign this Note on the back as guarantor. The words "you", "your" and "yours" mean The Equitable Trust Company and its successors and assigns or any other holder of this Note.

Reverse Side. I understand that the additional terms and provisions printed on the reverse side of this Note are a part of this Note and that I am bound by them in the same manner as if they were printed on the front of this Note.

Copy Received. The Borrower acknowledges receipt of a completely filled in copy of this Note and of the Deed of Trust.

I have signed this Note with my signature and under my seal on the date written above.

Borrower: Kathleen Howard (Seal) Borrower: Kevin C. Howard (Seal)
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Filed December 6, 1982